

The Magic Number So Far is Nine

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We're up to nine failed say-on-pay votes so far for the year. We'll provide a client communication shortly on the latest state of play in the say-on-pay world, including the reasons reported for the negative votes, and interesting additional soliciting materials filed by companies facing negative ISS recommendations. But we still have a long way to go before we can get the full picture. While the last week in April saw 300 annual meetings held, there will be over 400 alone in the first two weeks of May and 650 in the third week of that month.

If you have any questions regarding the matters covered in this publication, please reach out to any of the lawyers listed below or your usual Davis Polk contact.

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